UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2023

FOR

SPEAR-UK LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

SPEAR-UK LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 28 FEBRUARY 2023

DIRECTORS: N A Philpott

Mrs J A Philpott Mrs N S Riley Mrs E J Swindley A J Swindley

SECRETARY: N A Philpott

REGISTERED OFFICE: Park Lodge

Rhosddu Road Wrexham LL11 1NF

REGISTERED NUMBER: 06517837 (England and Wales)

ACCOUNTANTS: GODFREY EDWARDS

Park Lodge Rhosddu Road Wrexham WREXHAM LL11 1NF

BALANCE SHEET 28 FEBRUARY 2023

		202	2023		2022	
	Notes	£	£	£	£	
FIXED ASSETS						
Tangible assets	4		574,830		592,437	
CURRENT ASSETS						
Stocks		222,196		452,430		
Debtors	5	1,810,268		2,718,471		
Cash at bank and in hand		670,169		141,493		
		2,702,633		3,312,394		
CREDITORS						
Amounts falling due within one year	6	2,356,846		2,983,368		
NET CURRENT ASSETS			345,787		329,026	
TOTAL ASSETS LESS CURRENT						
LIABILITIES			920,617		921,463	
CREDITORS						
Amounts falling due after more than one						
year	7		(24,997)		(35,422)	
			(0.500)		(5.001)	
PROVISIONS FOR LIABILITIES			(9,523)		(7,201)	
NET ASSETS			886,097		878,840	
CAPITAL AND RESERVES						
Called up share capital			7,600		7,600	
Capital redemption reserve			400		400	
Retained earnings			878,097		870,840	
SHAREHOLDERS' FUNDS			886,097		878,840	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Page 2 continued...

BALANCE SHEET - continued 28 FEBRUARY 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 November 2023 and were signed on its behalf by:

N A Philpott - Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

1. STATUTORY INFORMATION

Spear-UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance Fixtures and fittings - 15% on reducing balance

Computer equipment - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Page 4 continued...

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2022 - 8).

4. TANGIBLE FIXED ASSETS

5.

Prechold property			Improvements	
COST		Freehold	to	Plant and
COST A1 March 2022 476,158 18,399 Additions - 140 1,515 At 28 February 2023 90,435 476,298 19,914 DEPRECIATION A1 I March 2022 7,235 11,748 11,865 Charge for year 1,808 9,526 2,012 At 28 February 2023 9,043 21,274 13,877 NET BOOK VALUE At 28 February 2023 81,392 455,024 6,037 At 28 February 2023 81,392 455,024 6,037 Fixtures and Computer fittings equipment fittings equipment fittings equipment £ £ £ At 18 February 2023 83,903 30,944 654,839 654,839 Additions 359 2,519 4,533 At 28 February 2023 39,262 33,463 659,372 DEPRECIATION At 1 March 2022 11,048 20,506 62,402 Charge for year 4,232 4,562 22,140		property	property	machinery
At 1 March 2022 96,435 476,158 18,399 Additions - 140 1,515 At 28 February 2023 90,435 476,298 19,914 DEPRECIATION 7,235 11,748 11,865 Charge for year 1,808 9,526 2,012 At 28 February 2023 9,043 21,274 13,877 NET BOOK VALUE 81,392 455,024 6,037 At 28 February 2022 83,200 464,410 6,534 Fixtures and Computer fittings equipment gequipment gequipmen		£	£	£
Additions — 140 1,515 At 28 February 2023 90,435 476,298 19,914 DEPRECIATION 3 476,298 19,914 At 1 March 2022 7,235 11,748 11,865 Charge for year 1,808 9,526 2,012 At 28 February 2023 81,392 455,024 6,037 NET BOOK VALUE 81,392 455,024 6,037 At 28 February 2023 81,392 455,024 6,037 At 28 February 2022 83,200 464,410 6,534 At 1 March 2022 38,903 30,944 654,839 Additions 359 2,519 4,533 At 28 February 2023 39,262 33,463 659,372 DEPRECIATION 3 41,048 20,506 62,402 At 28 February 2023 11,048 20,506 62,402 Charge for year 4,232 4,562 22,140 NET BOOK VALUE 4 3 4 4 4 4 5	COST			
A 28 February 2023	At 1 March 2022	90,435	476,158	18,399
DEPRECIATION A1 I March 2022 7,235 11,748 11,868 Charge for year 1,808 9,526 2,012 At 28 February 2023 9,043 21,274 13,877 NET BOOK VALUE At 28 February 2023 81,392 455,024 6,037 At 28 February 2022 83,200 464,410 6,534 Fixtures and fittings equipment fittings equipment equipment fittings equipment fittings 1 6 6,534 COST A1 March 2022 38,903 30,944 654,839 Additions 359 2,519 4,533 At 28 February 2023 39,262 33,463 659,372 DEPRECIATION At 1 March 2022 11,048 20,506 62,402 Charge for year 4,232 4,562 22,140 At 28 February 2023 15,280 25,068 84,542 NET BOOK VALUE 2023 202 57,853 10,438 592,437 DEBTORS: AMOUNTS FALLING DUE W	Additions	_	140	<u>1,515</u>
At 1 March 2022 7,235 11,748 11,865 Charge for year 1,808 9,526 2,012 At 28 February 2023 9,043 21,274 13,877 NET BOOK VALUE At 28 February 2023 81,392 455,024 6,037 At 28 February 2022 83,200 464,410 6,534 COST Tixtures and Computer equipment equipment equipment equipment fittings f £ £ £ Additions 38,903 30,944 654,839 Ad3 Ad3 659,372 DEPRECIATION 39,262 33,463 659,372 Accordant accorda	At 28 February 2023	90,435	476,298	19,914
Charge for year 1,808 9,526 2,012 At 28 February 2023 9,043 21,274 13,877 NET BOOK VALUE 81,392 455,024 6,037 At 28 February 2022 83,200 464,410 6,534 Fixtures and fittings equipment fittings equipment fittings equipment growth gro	DEPRECIATION			
At 28 February 2023 9,043 21,274 13,877 NET BOOK VALUE 81,392 455,024 6,037 At 28 February 2022 83,200 464,410 6,534 Ke February 2022 Fixtures and fittings equipment fittings equipment fittings equipment fittings and fittings equipment fittings and fittings equipment fittings and graph fittings equipment fittings and fittings equipment fittings and graph fittings equipment fittings and graph fittings equipment fittings and graph f	At 1 March 2022	7,235	11,748	11,865
NET BOOK VALUE At 28 February 2023 81,392 455,024 6,037 At 28 February 2022 83,200 464,410 6,534 Fixtures and Computer equipment fittings and Computer equipment fittings fittings 1 Computer equipment fittings Totals £	Charge for year	1,808	9,526	2,012
At 28 February 2023 81,392 455,024 6,037 At 28 February 2022 83,200 464,410 6,534 Fixtures and Computer fittings equipment fittings equipment fittings equipment gequipment fittings equipment gequipment fittings and gequipment gequipment fittings gequipment gequipment gequipment gequipment gequipment fittings gequipment gequipmen	At 28 February 2023	9,043	21,274	13,877
At 28 February 2022 83,200 464,410 6,534 Fixtures and Computer fittings equipment fittings fittings At 1 March 2022 38,903 30,944 654,839 Additions 359 2,519 4,533 At 28 February 2023 39,262 33,463 659,372 DEPRECIATION At 1 March 2022 11,048 20,506 62,402 Charge for year 4,232 4,562 22,140 At 28 February 2023 25,968 84,542 NET BOOK VALUE 32,982 8,395 574,830 At 28 February 2023 23,982 8,395 574,830 At 28 February 2022 27,855 10,438 592,437 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2023 2022 £ £ £ Trade debtors 1,728,178 2,659,602 Other debtors 6,000 - Other debtors 6,000 - Or,003	NET BOOK VALUE			
COST £	At 28 February 2023	81,392	455,024	6,037
COST Insert the equipment of fittings of the equipment of the equipm	At 28 February 2022			
COST Insert the equipment of fittings of the equipment of the equipm		Firstores		
COST £ 2,333 30,944 654,839 Additions 30,9262 33,463 659,372 DEPRECIATION 39,262 33,463 659,372 DEPRECIATION B B CO,506 62,402 CO,506 62,402 Charge for year 4,232 4,562 22,140 At 28 February 2023 41,528 25,068 84,542 At 28 February 2023 23,982 8,395 574,830 At 28 February 2022 23,982 8,395 574,830 At 28 February 2022 £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £			Computer	
É É É É É É É É É É É É É É É É É É É				Totals
COST At 1 March 2022 38,903 30,944 654,839 Additions 359 2,519 4,533 At 28 February 2023 39,262 33,463 659,372 DEPRECIATION At 1 March 2022 11,048 20,506 62,402 Charge for year 4,232 4,562 22,140 At 28 February 2023 15,280 25,068 84,542 NET BOOK VALUE 23,982 8,395 574,830 At 28 February 2023 27,855 10,438 592,437 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR Trade debtors 1,728,178 2,659,602 Other debtors 45,764 38,806 Directors' current accounts 6,000 - Prepayments 30,326 20,063			• •	
At 1 March 2022 38,903 30,944 654,839 Additions 359 2,519 4,533 At 28 February 2023 39,262 33,463 659,372 DEPRECIATION At 1 March 2022 11,048 20,506 62,402 Charge for year 4,232 4,562 22,140 At 28 February 2023 15,280 25,068 84,542 NET BOOK VALUE 23,982 8,395 574,830 At 28 February 2023 27,855 10,438 592,437 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2023 2022 f. f. f. Trade debtors 1,728,178 2,659,602 Other debtors 45,764 38,806 Directors' current accounts 6,000 - Prepayments 30,326 20,063	COST		L	ž.
Additions 359 2,519 4,533 At 28 February 2023 39,262 33,463 659,372 DEPRECIATION At 1 March 2022 11,048 20,506 62,402 Charge for year 4,232 4,562 22,140 At 28 February 2023 15,280 25,068 84,542 NET BOOK VALUE 23,982 8,395 574,830 At 28 February 2023 23,982 8,395 574,830 At 28 February 2022 27,855 10,438 592,437 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2023 2022 £ £ £ Trade debtors 1,728,178 2,659,602 Other debtors 45,764 38,806 Directors' current accounts 6,000 - Prepayments 30,326 20,063		38 903	30.944	654 830
At 28 February 2023 39,262 33,463 659,372 DEPRECIATION At 1 March 2022 11,048 20,506 62,402 Charge for year 4,232 4,562 22,140 At 28 February 2023 15,280 25,068 84,542 NET BOOK VALUE 32,982 8,395 574,830 At 28 February 2022 27,855 10,438 592,437 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR Trade debtors 1,728,178 2,659,602 Other debtors 45,764 38,806 Directors' current accounts 6,000 - Prepayments 30,326 20,063		· ·		
DEPRECIATION At 1 March 2022 11,048 20,506 62,402 Charge for year 4,232 4,562 22,140 At 28 February 2023 15,280 25,068 84,542 NET BOOK VALUE At 28 February 2023 23,982 8,395 574,830 At 28 February 2022 27,855 10,438 592,437 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2023 2022 £ f. £ £ f. £ £ Trade debtors 1,728,178 2,659,602 Other debtors 45,764 38,806 Directors' current accounts 6,000 - Prepayments 30,326 20,063				
At 1 March 2022 11,048 20,506 62,402 Charge for year 4,232 4,562 22,140 At 28 February 2023 15,280 25,068 84,542 NET BOOK VALUE At 28 February 2023 23,982 8,395 574,830 At 28 February 2022 27,855 10,438 592,437 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR Trade debtors 1,728,178 2,659,602 Other debtors 45,764 38,806 Directors' current accounts 6,000 - Prepayments 30,326 20,063				039,372
Charge for year 4,232 4,562 22,140 At 28 February 2023 15,280 25,068 84,542 NET BOOK VALUE At 28 February 2023 23,982 8,395 574,830 At 28 February 2022 27,855 10,438 592,437 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2023 2022 £ £ £ f £ £ f £ £ f £ £ f £ £ f 59,602 Other debtors 45,764 38,806 Directors' current accounts 6,000 - Prepayments 30,326 20,063		11.049	20.506	62 402
At 28 February 2023 15,280 25,068 84,542 NET BOOK VALUE 3,982 25,068 84,542 At 28 February 2023 23,982 8,395 574,830 At 28 February 2022 27,855 10,438 592,437 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 1 2023 2022 £ £ £ £ £ £ £ £ £ Cother debtors 1,728,178 2,659,602 Other debtors 45,764 38,806 Directors' current accounts 6,000 - Prepayments 30,326 20,063				
NET BOOK VALUE 23,982 8,395 574,830 At 28 February 2022 27,855 10,438 592,437 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2023 2022 £				
At 28 February 2023 23,982 8,395 574,830 At 28 February 2022 27,855 10,438 592,437 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2023 2022 f. f. f. f. <td></td> <td>15,260</td> <td>23,000</td> <td>64,342</td>		15,260	23,000	64,342
At 28 February 2022 27,855 10,438 592,437 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR £ 2023 2022 £ £ £ Trade debtors 1,728,178 2,659,602 Other debtors 45,764 38,806 Directors' current accounts 6,000 - Prepayments 30,326 20,063		22.092	9 205	574 920
DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2023 2022 £ £ Trade debtors 1,728,178 2,659,602 Other debtors 45,764 38,806 Directors' current accounts 6,000 - Prepayments 30,326 20,063	· · · · · · · · · · · · · · · · · · ·			
Trade debtors 1,728,178 2,659,602 Other debtors 45,764 38,806 Directors' current accounts 6,000 - Prepayments 30,326 20,063	At 28 February 2022	27,855	10,438	<u> </u>
Trade debtors f. f. Other debtors 1,728,178 2,659,602 Other debtors 45,764 38,806 Directors' current accounts 6,000 - Prepayments 30,326 20,063	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Trade debtors 1,728,178 2,659,602 Other debtors 45,764 38,806 Directors' current accounts 6,000 - Prepayments 30,326 20,063				
Other debtors 45,764 38,806 Directors' current accounts 6,000 - Prepayments 30,326 20,063				
Directors' current accounts 6,000 - Prepayments 30,326 20,063				
Prepayments			*	38,806
			,	-
<u> 1,810,268</u>	Prepayments			
			1,810,268	2,718,471

Page 5 continued...

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	${f t}$
Bank loans and overdrafts	10,648	10,648
Trade creditors	2,316,053	2,718,834
Tax	28,476	72,116
Other creditors	169	224
Accrued expenses	1,500	181,546
	2,356,846	2,983,368
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE		
YEAR		
	2023	2022
	£	£
Bank loans - 1-2 years	10,648	10,648
Bank loans - 2-5 years	14,349	24,774

8. RELATED PARTY DISCLOSURES

7.

The company is controlled by its directors who are its only shareholders. Other than as disclosed elsewhere in the accounts and transactions under normal market conditions there were no material transactions with related parties during the period. A loan of £6000 was made during the year to Naomi Riley, this was paid back after the year end.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.